

PRICES VERY IRREGULAR

Stocks Turn From Sharp Declines to Feverish Recovery.

Very Heavy Trading in Sugar Refining at Uniformly Lower Figures. Other Industrials Follow Its Lead. Steel Shares Heavy—Pennsylvania Advances on Its Fine Statement.

NEW YORK, March 6.—Today's Stock Market in the early dealings was exceedingly irregular. Practically all the railway stocks were dealt in at advances from last night's closing figures, while the industrial stocks and specialties were almost uniformly lower. Sugar opened at a sharp decline. It scored a partial recovery, and this tendency was followed by the development of greater steadiness in the remainder of the day.

The dealings in the steel industry continued rather heavy, but the dealings in the other stocks were not so active. Pennsylvania, the granger shares, and the Atchison issues were the strongest features of the railway list. The advance in Pennsylvania was based on the remarkably fine annual statement of the company published this morning. The financial proposals of the British Government, incidental to the prosecution of the African war, were laid before Parliament last evening and they appear to have been favorably greeted in London, where the Stock Market was higher in all its quarters, with substantial gains appearing in American stocks.

New York Stock Market.
Corrected daily by W. B. Hibbs & Co., members of the N. Y. Stock Exchange, 1419 F Street.

Open.	High.	Low.	Close.
Amer. Oil Co.	34 1/4	33 3/4	33 3/4
A. S. Wire	10 1/2	9 3/4	10 1/4
Amer. Sugar	98	96 1/2	96 1/2
American Tobacco	104 1/2	104 1/4	104 1/4
Atchison	23 1/2	23 1/4	23 1/4
Atchison, pfd.	24 1/2	24 1/4	24 1/4
B. & O. pfd.	28 1/2	28 1/4	28 1/4
Baltimore & Ohio	6 1/2	6 1/4	6 1/4
Brooklyn Rapid Transit	65 1/2	65 1/4	65 1/4
Chesapeake & Ohio	28 1/2	28 1/4	28 1/4
C. C. & S. L.	124 1/2	124 1/4	124 1/4
C. & D. Q.	124 1/2	124 1/4	124 1/4
Chicago & North	94 1/2	94 1/4	94 1/4
C. M. & St. Paul	112 1/2	112 1/4	112 1/4
C. R. I. & Pacific	107 1/2	107 1/4	107 1/4
Chl. & Great West	107 1/2	107 1/4	107 1/4
Consolidated Gas	72 1/2	72 1/4	72 1/4
Con. Tobacco	30 1/2	30 1/4	30 1/4
Con. Tobacco, pfd.	81 1/2	81 1/4	81 1/4
Federal Steel	60 1/2	60 1/4	60 1/4
Federal Steel, pfd.	70 1/2	70 1/4	70 1/4
General Electric	24 1/2	24 1/4	24 1/4
Illinois Central	112 1/2	112 1/4	112 1/4
Louisville & Nashville	81 1/2	81 1/4	81 1/4
Metropolitan	104 1/2	104 1/4	104 1/4
Nashua Electric	94 1/2	94 1/4	94 1/4
Norfolk & Western	45 1/2	45 1/4	45 1/4
M. & E. T. & P.	34 1/2	34 1/4	34 1/4
National Lead	3 1/2	3 1/4	3 1/4
New York Central	116 1/2	116 1/4	116 1/4
Northern Pacific	24 1/2	24 1/4	24 1/4
Northern Pacific, pfd.	24 1/2	24 1/4	24 1/4
Pacific Mail	8 1/2	8 1/4	8 1/4
Penn. Railroad	104 1/2	104 1/4	104 1/4
Reading	104 1/2	104 1/4	104 1/4
Southern Pacific	38 1/2	38 1/4	38 1/4
Southern Railway	45 1/2	45 1/4	45 1/4
Southern Railway, pfd.	45 1/2	45 1/4	45 1/4
Tenn. Coal & Iron	92 1/2	92 1/4	92 1/4
Union Pacific	45 1/2	45 1/4	45 1/4
U. S. Leather	14 1/2	14 1/4	14 1/4
U. S. Rubber	32 1/2	32 1/4	32 1/4
Western Union Tel.	43 1/2	43 1/4	43 1/4
Colorado Fuel & Iron	42 1/2	42 1/4	42 1/4
Leather	0 1/2	0 1/4	0 1/4

The market was rather dull this morning, apparently waiting for sugar to take some decided move. Prices held their own fairly well in the railway list, but little more. Sugar fluctuated within narrow limits, compared with its movements yesterday, but was supported around 97 persistently. A number of the other industrials were rather weak under the bear attack and perhaps also to a certain extent because of selling of long stock by holders who are frightened by the bear talk. The professionals even are at sea and do not know the wisdom of taking either side of the market, for fear of its being the wrong one. The public is doing almost nothing. At the moment it is impossible to say what will be the next surface movement, but careful market people are fully convinced that before very long the expected advance will begin. Buying is advised in Pennsylvania, the Pacific securities, the Southern securities, the granger shares, and the Coalers on every recession.

The sugar dividend announcement was still the most talked of thing in the market this morning. There were very positive opinions that the stock will sell much lower and quite as active as it is now. It has reached its lowest level and will now advance rapidly. For this reason the stock did neither today. The technical situation favors the bulls, but the short interest in the stock is very large. If this interest should become frightened for a few minutes at any time it would probably send the price up to 110.

Rope and Twine and International Paper, common, were both very weak the former selling at 4 and the latter at 14 and a fraction, the lowest prices ever attained by the stocks in both cases. The Sugar, Third Avenue, Flour Milling, and Malt Companies, however, suggested to fearful and skeptical people the probability that these companies also are in financial straits, though as far as any outsider knew there was no ground for any such idea. The Paper, common, stock would hardly be selling so low in price, however, unless there were some reason for it, that would induce insiders to sell out their holdings.

Third Avenue was not particularly active this morning, but its price advanced a point or more and seemed inclined to continue in the upward course. Nothing new was developed regarding the affairs of the company. The arrest of A. R. Groslin as one of the alleged conspirators who attempted to ruin the reputation of the Brooklyn Rapid Transit Company, for the purpose of forcing the price of its stock down, was one of the matters discussed in the Street. The opinion seemed to be that the real heads of the conspiracy, if there were one, would certainly occupy the Street for the present is inclined to hopefulness regarding the traction securities, either because of these arrests, or because it is felt that the price of the group has been sufficiently declined in the group has been sufficient.

The grangers were quiet but they held

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Their own expectations. The January statement of the Rock Island shows better than had been expected even by the insiders, it is said. The gross earnings for the month were the largest ever earned by the line. There was a small amount of traffic during the month, but the general merchandise business was immense. The surplus after all disbursements was \$26,475 for the month. For the ten months of the company's fiscal year the surplus is \$259,421.

The earnings for the fourth week of February are also very satisfactory. They show the same large increase recorded in former weeks.

Pennsylvania was strong and more than usually active this morning, with good buying noticeable. A quick advance of several points is considered not in the least improbable in this stock. The annual report of the company published this morning speaks for itself of the immense prosperity of the system.

Washington Stock Exchange.

Sales—Met. R. Certificate "B," \$2,000 6/11; Potomac Fire Ins., 25/75; 25/74 1-2; Capital Trust, 25/76 7-8; 20/97 1-8; 20/97; Mergenthaler Linotype, 30/106 1-4; 12/106 1-2; 10/106 1-2; Amer. Graphophone, 20/101 1-4; Lincoln Nat., 5/60 1-4.

GOVERNMENT BONDS.

U. S. 4 1/2, 1906, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1907, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1908, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1909, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1910, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1911, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1912, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1913, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1914, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1915, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1916, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1917, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1918, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1919, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1920, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1921, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1922, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1923, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1924, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1925, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1926, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1927, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1928, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1929, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1930, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1931, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1932, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1933, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1934, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1935, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1936, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1937, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1938, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1939, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1940, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1941, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1942, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1943, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1944, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1945, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1946, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1947, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1948, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1949, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1950, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1951, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1952, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1953, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1954, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1955, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1956, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1957, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1958, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1959, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1960, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1961, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1962, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1963, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1964, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1965, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1966, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1967, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1968, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1969, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1970, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1971, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1972, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1973, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1974, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1975, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1976, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1977, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1978, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1979, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1980, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1981, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1982, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1983, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1984, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1985, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1986, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1987, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1988, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1989, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1990, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1991, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1992, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1993, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1994, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1995, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1996, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 1997, Q. J. 107 1/2; 107 1/2; U. 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S. 4 1/2, 2021, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2022, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2023, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2024, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2025, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2026, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2027, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2028, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2029, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2030, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2031, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2032, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2033, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2034, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2035, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2036, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2037, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2038, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2039, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2040, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2041, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2042, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2043, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2044, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2045, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2046, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2047, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2048, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2049, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2050, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2051, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2052, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2053, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2054, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2055, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2056, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2057, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2058, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2059, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2060, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2061, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2062, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2063, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2064, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2065, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2066, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2067, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2068, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2069, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2070, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2071, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2072, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2073, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2074, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2075, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2076, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2077, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2078, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2079, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2080, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2081, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2082, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2083, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2084, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2085, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2086, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2087, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2088, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2089, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2090, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2091, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2092, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2093, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2094, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2095, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2096, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2097, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2098, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2099, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2100, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2101, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2102, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2103, Q. J. 107 1/2; 107 1/2; U. S. 4 1/2, 2104, Q. J. 107 1/2; 107 1/2; U.